Exhibit 5 - Text of the Proposed Rule Change <u>Underlining</u> indicates additions; [Brackets] indicate deletion

I. Regular Order Fees and Rebates

Select Symbols										
	Fee for									
	Maker			Facilitation and						
	Rebate/		Fee for Crossing	Crossing	PIM Break-up	Solicitation Break-up				
Market Participant	Fee	Taker Fee	Orders ⁽¹⁾⁽²⁾	Orders	Rebate ⁽³⁾	Rebate ⁽⁴⁾				
Market Maker Plus ⁽⁵⁾⁽⁹⁾	(\$0.10)	\$0.32	\$0.20	\$0.40	N/A	N/A				
Market Maker ⁽⁸⁾⁽⁹⁾	\$0.10	\$0.32	\$0.20	\$0.40	N/A	N/A				
Non-ISE Market Maker (FarMM)	\$0.10	\$0.36	\$0.20	\$0.40	(\$0.25)	(\$0.15)				
Firm Proprietary / Broker-Dealer	\$0.10	\$0.33	\$0.20	\$0.40	(\$0.25)	(\$0.15)				
Professional Customer	\$0.10	\$0.33	\$0.20	\$0.40	(\$0.25)	(\$0.15)				
Priority Customer	\$0.00	\$0.25	\$0.00	\$0.40	(\$0.25)	(\$0.15)				

Non-Select Symbols			
Market Participant	Fee	Fee for Crossing Orders ⁽¹⁾⁽²⁾	Fee for Responses to Crossing Orders
Market Maker ⁽⁶⁾	\$0.18	\$0.18	\$0.18
Market Maker (for orders sent by Electronic			
Access Members)	\$0.20	\$0.20	\$0.20
Non-ISE Market Maker (FarMM)	\$0.45	\$0.20	\$0.45
Firm Proprietary / Broker-Dealer	\$0.20	\$0.20	\$0.20
Professional Customer	\$0.20	\$0.20	\$0.20
Priority Customer	\$0.00	\$0.00	\$0.20
Priority Customer (Singly Listed Symbols)	\$0.20	\$0.20	\$0.20

- 1. 6. No Change.
- 7. <u>Reserved.</u> [ISE Market Makers making or taking liquidity receive a discount of \$0.02 per contract when trading against Priority Customer orders preferenced to them.]
- 8. 9. No Change.

II. Complex Order Fees and Rebates

Rebates	Rebate for Select Symbols	Dobato for	Rebate for non-Select	Rebate for non-Select non-Penny Pilot	Rebate for Priority Customer orders that trade with quotes and orders on the regular orderbook	Rebate for Priority Customer orders that trade with quotes and orders on the regular orderbook	PIM Break- up Rebate for Select Symbols and Penny Pilot	Facilitation and Solicitation Break-up Rebate for Select Symbols and
Market Participant	(excluding SPY) ⁽¹⁾	Rebate for SPY ⁽¹⁾	Penny Pilot Symbols ⁽¹⁾	Symbols ⁽¹⁾	(excluding SPY)	In SPY	Symbols ⁽²⁾	Penny Pilot Symbols ⁽²⁾
Market Maker	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-ISE Market Maker (FarMM)	N/A	N/A	N/A	N/A	N/A	N/A	(\$0.25)	(\$0.15)
Firm Proprietary / Broker-Dealer	N/A	N/A	N/A	N/A	N/A	N/A	(\$0.25)	(\$0.15)
Professional Customer	N/A	N/A	N/A	N/A	N/A	N/A	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 0-39,999 ⁽⁷⁾	(\$0.34)	(\$0.36)	(\$0.33)	(\$0.66)	(\$0.06)	(\$0.07)	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 40,000-74,999 ⁽⁷⁾	(\$0.37)	(\$0.38)	(\$0.35)	(\$0.72)	(\$0.08)	(\$0.09)	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 75,000-124,999 ⁽⁷⁾	(\$0.38)	(\$0.39)	(\$0.37)	(\$0.75)	(\$0.09)	(\$0.10)	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 125,000-224,999 ⁽⁷⁾	(\$0.39)	(\$0.40)	(\$0.38)	(\$0.77)	(\$0.10)	(\$0.11)	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 225,000+ ⁽⁷⁾	(\$0.40)	(\$0.41)	(\$0.39)	(\$0.78)	(\$0.11)	(\$0.12)	(\$0.25)	(\$0.15)
Maker Fees								

Maker Fees						
Market Participant	Maker Fee for Select Symbols and Penny Pilot Symbols ⁽³⁾⁽⁴⁾	Maker Fee for Non- Penny Pilot Symbols	Maker Fee for Select Symbols when trading against Priority Customer (excluding SPY) ⁽⁴⁾⁽⁵⁾	Maker Fee for Non- Select Penny Pilot Symbols when trading against Priority Customer ⁽⁵⁾	Maker Fee for SPY when trading against Priority Customer ⁽⁵⁾	Maker Fee for non- Penny Pilot Symbols when trading against Priority Customer ⁽⁵⁾
Market Maker	\$0.10	\$0.10	\$0.39	\$0.39	\$0.39	\$0.82
Non-ISE Market Maker (FarMM)	\$0.20	\$0.20	\$0.40	\$0.40	\$0.41	\$0.84
Firm Proprietary / Broker-Dealer	\$0.10	\$0.10	\$0.40	\$0.40	\$0.41	\$0.84
Professional Customer	\$0.10	\$0.10	\$0.40	\$0.40	\$0.41	\$0.84
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Taker and other Fees							
Market Participant	Taker Fee for Select Symbols (excluding SPY) ⁽⁴⁾⁽⁵⁾	Taker Fee for Non- Select Penny Pilot Symbols ⁽⁵⁾	Taker Fee for SPY ⁽⁵⁾	Taker Fee for non- Penny Pilot Symbols ⁽⁵⁾	Fee for Crossing Orders (largest leg only) ⁽⁶⁾	Fee for Responses to Crossing Orders for Select Symbols and Penny Pilot Symbols	Fee for Responses to Crossing Orders for non- Penny Pilot Symbols
Market Maker	\$0.39	\$0.39	\$0.39	\$0.82	\$0.20	\$0.40	\$0.82
Non-ISE Market Maker (FarMM)	\$0.40	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Firm Proprietary / Broker-Dealer	\$0.40	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Professional Customer	\$0.40	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.40	\$0.00

- For a pilot period ending on June 30, 2013, these fees are waived entirely on incremental volume above 250 contracts for single-sided FX options orders of at least 250 contracts.
 - 1. 3. No Change.
 - 4. ISE Market Makers receive a discount of \$0.[02]05 per contract in AA, ABX, EFA, GLD, MSFT, MU, NVDA, VXX, VZ, WFC, XLB and XOP when trading against Complex Priority Customer orders preferenced to them in the Complex Order Book. AA, ABX, EFA, GLD, MSFT, MU, NVDA, VXX, VZ, WFC, XLB and XOP are option classes that are able to be listed and traded on more than one options exchange.
 - 5. ISE Market Makers making or taking liquidity receive a discount of \$0.[02]05 when trading against Priority Customer orders preferenced to them in the Complex Order Book in equity options that are able to be listed and traded on more than one options exchange. This discount does not apply to Singly Listed Symbols and FX Options Symbols and does not apply to option classes designated by the Exchange to receive a guaranteed allocation pursuant to ISE Rule 722(b)(3)(i)(B).
 - 6. 7. No Change.

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